provisions of any Act or regulations applicable to them. The Insurance Regulatory and Development Authority would grant the registration for doing insurance business to whosoever complies with the provisions of the registration and the definition of Indian insurance company as well as the regulations made under the Insurance Act and the Insurance Regulatory and Development Authority Act.

Potential of Dunlop India Ltd.

3174. SHRI GOPALSINH G. SOLANKI:
SHRI BRATIN SENGUPTA:
SHRI BHAGATRAM MANHAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned "Dunlop output touches Rs. 17 crores after reopening" appearing in the Times of India on the 17th July, 2000;

(b) whether it is a fact that Dunlop India Ltd. has great potential in the Market;

(c) if so, whether Government propose to provide all possible assistance/guidance to the company to fulfil the basic requirements of BIFR for its revival; and

(d) what it is the outcome of the fresh proposals submitted by the Company to IDBI for its revival?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) Yes, Sir. Dunlop India Ltd. is registered as sick company with Board for Industrial and Financial Reconstruction (BIFR). Industrial Development Bank of India (IDBI) has been appointed as an Operating Agency (OA). Dunlop India Ltd. was directed by BIFR to submit a revised rehabilitation scheme to OA. The OA has received the revised proposal on July 11, 2000, which *inter-alia*, includes (i) resumption of entire operation by the company, (ii) restructuring of dues by banks and debenture holders, (iii) grant of certain relief's and concessions by the creditors, and (iv) rationalization of work force by way of voluntary retirement scheme. OA has convened joint meeting of all

concerned agencies and OA's report would be forwarded to BIFR for taking appropriate action under provisions of Sick Industrial Companies (Special Provisions) Act, 1985.

As per the revised proposal, the net worth of Dunlop India Ltd. is expected to exceed accumulated losses by the financial year 2003-04 and the accumulated lossess are expected to be completely wiped off by the year 2004-05.

State Cooperative Banks under RBI

3175. SHRI W. ANGOU SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether there is any plan of Government to keep the State Co-operative Banks under the purview of the Reserve Bank of India;

(b) if so, by when it will be done; and

(c) if not, the steps taken to revitalise the existing weak Co-operative Banks of the North-East?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) The Co-opeative Banks are governed by the Co-operative Societies Act of the States in regard to their registration Management aspects. However, the Co-operative Banks also come under the purview of Reserve Bank of India (RBI) as their banking activities come under Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies).

(c) Government had appointed a task Force under the Chairmanship of Shri Jagdish Capoor, Deputy Governor, Reserve Bank of India (RBI) to look into the problems of co-operative banks in the country and to suggest measures for revamping/revitalising them. The Task Force has since concluded its deliberations and has submitted its Report in this regard. The recommendations made by the Task Force are under examination of the Government.